

EXHIBIT D
DETAILED TIME ENTRIES FOR THE PERIOD
FROM OCTOBER 1, 2019 THROUGH MARCH 31, 2020

Morrison & Foerster LLP
425 Market Street
San Francisco, CA 94105

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Pacific Gas And Electric Company

Taxpayer ID # [REDACTED]

Invoice Number: 5916488

Invoice Date: June 2, 2020

Client/Matter Number: 050386-0000025

Client Ref: 1907552

Matter Name: CORPORATE STRUCTURE

RE: CORPORATE STRUCTURE

For Professional Services Rendered through May 31, 2020

	<u>U.S.Dollars</u>
Original Fees	171,595.00
Fee Discount Value	(25,792.20)
Total This Invoice	145,802.80

Payment may be made by Electronic Funds transfer to the firm's account

[REDACTED]
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Matter Number: 050386-0000025
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Invoice Number: 5916488
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Time Detail

Date	Services	Timekeeper	Hours	Value
C100 FACT GATHERING				
30-Oct-19	Conduct research regarding electric cooperatives and municipal utilities, and bankruptcy settlement trusts.	Frankenstein, Steven S	1.00	318.75
31-Oct-19	Conduct research regarding government intervention in global financial crisis restructurings and corporate governance issues relating thereto.	Schoerner, Jeffrey M.*	1.50	446.25
01-Nov-19	Research to identify public companies with Delaware public benefit corporation subsidiaries for B. Fox.	Bytheway, Robyn*	1.20	306.00
Total: C100	C100 FACT GATHERING		3.70	1,071.00
C200 RESEARCHING LAW				
30-Oct-19	Conduct legal research regarding California government entity dealings with private entities and access to public bond markets.	Parnell, Jason R.	4.00	2,210.00
30-Oct-19	Conferences and email correspondence with B. Fox regarding research findings.	Parnell, Jason R.	0.70	386.75
31-Oct-19	Conduct legal research regarding California government entity dealings with private entities and access to public bond markets.ct requirements.	Bytheway, Robyn*	1.80	459.00
02-Nov-19	Review research regarding California government contracts law and corporate structures and confer with B. Fox, R. Plymale, and J. Parnell regarding same.	Chudd, Daniel E.	3.80	3,149.25
02-Nov-19	Research regarding California procurement law and prepare summary of research regarding same.	Plymale, Rachael K.	2.70	1,595.03
02-Nov-19	Conferences with D. Chudd and B. Fox regarding research findings.	Plymale, Rachael K.	0.80	472.60
06-Nov-19	Research and review governmental entity application requirements, contract requirements, and contract procurement process and confer with B. Fox and S. Lucia regarding the same.	Parnell, Jason R.	1.70	939.25
11-Nov-19	Research California case law on bond issuance powers of joint powers authorities.	Smith, Robin A.	1.00	467.50
12-Nov-19	Continue research on California case law on bond issuance powers of joint powers authorities and judicial interpretation of California constitution with respect to same.	Smith, Robin A.	2.50	1,168.75
Total: C200	C200 RESEARCHING LAW		19.00	10,848.13

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Date	Services	Timekeeper	Hours	Value
P210 CORPORATE REVIEW				
27-Oct-19	Analyze potential structuring with hybrid and new corporate form for utility or holdco.	Mac Cormac, Susan H.	1.90	1,938.00
28-Oct-19	Analyze and revise memo on structuring options for new corporate forms for utility.	Mac Cormac, Susan H.	2.60	2,652.00
28-Oct-19	Analyze memorandum regarding corporate structuring and fiduciary duties.	Parris, Brandon C.	0.80	833.00
28-Oct-19	Provide comments on restructuring memorandum.	Parris, Brandon C.	0.50	520.63
29-Oct-19	Review and prepare for meeting at PG&E on structuring options.	Mac Cormac, Susan H.	1.20	1,224.00
30-Oct-19	Call with B. Fox regarding charter amendment via chapter 11 plan.	Butterfield, Benjamin	0.20	136.85
30-Oct-19	Review and prepare for meeting with management.	Mac Cormac, Susan H.	2.80	2,856.00
30-Oct-19	Meeting with PG&E management, B. Wong, W. Manheim, H. Weissmann and M. Greaney.	Mac Cormac, Susan H.	1.50	1,530.00
31-Oct-19	Analyze amendment to charter via chapter 11 plan.	Butterfield, Benjamin	1.50	1,026.38
31-Oct-19	Correspond with B. Fox regarding analyze amendment to charter via chapter 11 plan.	Butterfield, Benjamin	0.20	136.85
31-Oct-19	Draft responses to structuring questions.	Mac Cormac, Susan H.	1.10	1,122.00
31-Oct-19	Analyze structuring for new form.	Mac Cormac, Susan H.	1.10	1,122.00
31-Oct-19	Draft outline for further description of SPC conversion and hybrid.	Mac Cormac, Susan H.	1.10	1,122.00
01-Nov-19	Review various memoranda and attend to discussions relating to structure and capital raise including with PG&E attorneys.	Liu, Jaclyn	3.20	3,128.00
01-Nov-19	Analyze structuring memorandum.	Mac Cormac, Susan H.	1.80	1,836.00
02-Nov-19	Correspond with B. Fox regarding memorandum.	Butterfield, Benjamin	0.50	342.13
04-Nov-19	Review and revise entity structuring memorandum and related slide deck.	Liu, Jaclyn	3.90	3,812.25
04-Nov-19	Assist with B. Fox request to prepare organizational chart.	Manshardt, David J.	1.90	508.73
13-Nov-19	Review JVA and cooperative options and provide comments to memorandum regarding same.	Mac Cormac, Susan H.	1.10	1,122.00
18-Nov-19	Review and comment on responses for use of quasi-governmental entity with SPC.	Mac Cormac, Susan H.	0.90	918.00
Total: P210	P210 CORPORATE REVIEW		29.80	27,886.82
P220 TAX				

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01-Nov-19	Draft insert to memorandum regarding restructuring and use of nonprofit affiliate.	Arnsbarger, Linda A.	1.90	1,606.93
01-Nov-19	Correspond with B. Fox regarding memorandum.	Arnsbarger, Linda A.	0.20	169.15
Total: P220	P220 TAX		2.10	1,776.08
P300 STRUCTURE/STRATEGY/ANALYSIS				
30-Oct-19	Prepare for and participate in meeting with PG&E management and S. Mac Cormac regarding corporate restructuring options.	Fox, Benjamin T.R.	2.60	1,535.95
30-Oct-19	Draft summary of corporate restructuring options.	Fox, Benjamin T.R.	2.00	1,181.50
30-Oct-19	Correspond with S. Mac Cormac and B. Wong regarding corporate restructuring options.	Fox, Benjamin T.R.	0.50	295.38
30-Oct-19	Confer with MoFo team members regarding corporate restructuring questions relating to bankruptcy.	Fox, Benjamin T.R.	0.50	295.38
31-Oct-19	Conduct research regarding public company reporting and capital-raising matters related to such restructuring and begin drafting memorandum regarding same.	Abbot, Lisa H.	4.20	3,034.50
31-Oct-19	Discuss proposed corporate restructuring and research assignment with S. Mac Cormac, J. Liu and B. Fox.	Abbot, Lisa H.	0.60	433.50
31-Oct-19	Analyze and revise restructuring memorandum	Carter, Will Talcott	1.40	606.90
31-Oct-19	Analyze and revise restructuring memorandum.	Fox, Benjamin T.R.	2.30	1,358.73
31-Oct-19	Confer with S. Mac Cormac, J. Liu and L. Abbott regarding corporate restructuring memo and analysis.	Fox, Benjamin T.R.	0.60	354.45
31-Oct-19	Correspond and confer with L. Arnsbarger, J. Parnell, W. Carter and B. Butterfield regarding corporate restructuring memo and analysis.	Fox, Benjamin T.R.	0.90	531.68
31-Oct-19	Review restructuring memorandum; correspond with internal working group regarding structure and capital raise.	Liu, Jaclyn	1.50	1,466.25
31-Oct-19	Conduct research regarding ability of California government entities to make private investments or participate in public debt markets; draft memorandum summarizing same.	Parnell, Jason R.	4.90	2,707.25
01-Nov-19	Conduct research regarding public company reporting and capital-raising matters related to proposed corporate restructuring.	Abbot, Lisa H.	3.90	2,817.75

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01-Nov-19	Prepare discussions of public company reporting and capital-raising matters for inclusion in memorandum to client regarding such restructuring and correspondence with internal working group regarding same.	Abbot, Lisa H.	1.70	1,228.25
01-Nov-19	Draft and revise structuring memorandum.	Carter, Will Talcott	2.40	1,040.40
01-Nov-19	Confer with S. Mac Cormac and J. Parnell regarding research and memo.	Fox, Benjamin T.R.	0.80	472.60
01-Nov-19	Correspond with S. Mac Cormac, J. Liu and L. Abbott regarding financing options.	Fox, Benjamin T.R.	0.40	236.30
01-Nov-19	Correspond with MoFo team regarding memo structure.	Fox, Benjamin T.R.	0.20	118.15
01-Nov-19	Correspond with D. Chudd regarding government contracts matters.	Fox, Benjamin T.R.	0.30	177.23
01-Nov-19	Prepare for and participate on call with B. Wong, F. Chang, S. Mac Cormac and J. Liu regarding memo outline and initial questions.	Fox, Benjamin T.R.	2.00	1,181.50
01-Nov-19	Calls with F. Alexander and B. Anderson (B Labs) regarding certification for a California SPC, and with corporate counsel B. Wong and F.Chang (PG&E) regarding same.	Mac Cormac, Susan H.	1.20	1,224.00
02-Nov-19	Prepare discussions of public company reporting and capital-raising matters for inclusion in memorandum to client regarding proposed corporate restructuring and correspond with internal working group regarding same.	Abbot, Lisa H.	1.90	1,372.75
02-Nov-19	Draft memorandum regarding analysis of NYSE issue.	Butterfield, Benjamin	2.20	1,505.35
02-Nov-19	Analyze NYSE issue.	Butterfield, Benjamin	0.60	410.55
02-Nov-19	Call with D. Chudd and R. Plymale regarding government contracts research and review correspondence regarding same.	Fox, Benjamin T.R.	0.50	295.38
02-Nov-19	Analize and draft restructuring recommendations.	Mac Cormac, Susan H.	2.00	2,040.00
02-Nov-19	Draft and revise memorandum and PowerPoint to B. Fox regarding research results.	Parnell, Jason R.	2.50	1,381.25
03-Nov-19	Draft corporate restructuring memo.	Fox, Benjamin T.R.	8.90	5,257.68
03-Nov-19	Analyze and revise restructuring memorandum.	Mac Cormac, Susan H.	4.50	4,590.00
04-Nov-19	Prepare discussions of public company reporting and capital-raising matters for inclusion in memorandum to client regarding proposed corporate restructuring and correspond with internal working group regarding same.	Abbot, Lisa H.	1.60	1,156.00

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04-Nov-19	Review and revise structure memorandum.	Finfrock, Jesse M.	1.30	767.98
04-Nov-19	Draft powerpoint presentation regarding corporate restructuring options.	Fox, Benjamin T.R.	3.50	2,067.63
04-Nov-19	Confer with S. Mac Cormac regarding powerpoint presentation on corporate restructuring options.	Fox, Benjamin T.R.	0.40	236.30
04-Nov-19	Confer with D. Manshardt regarding structure diagrams.	Fox, Benjamin T.R.	0.20	118.15
04-Nov-19	Correspond with J. Liu and S. Mac Cormac regarding revisions to powerpoint slides.	Fox, Benjamin T.R.	0.30	177.23
04-Nov-19	Confer with B. Wong (PG&E) regarding memo and slides.	Fox, Benjamin T.R.	0.30	177.23
04-Nov-19	Review and revise structuring memorandum, powerpoint and draft responses to questions.	Mac Cormac, Susan H.	4.50	4,590.00
05-Nov-19	Conference with legal team regarding structure.	Finfrock, Jesse M.	0.70	413.53
05-Nov-19	Confer with S. Mac Cormac, PG&E and H. Weissman regarding memo and white paper.	Fox, Benjamin T.R.	1.60	945.20
05-Nov-19	Confer with J. Finfrock regarding white paper.	Fox, Benjamin T.R.	0.50	295.38
05-Nov-19	Correspond with S. Lucia regarding government funding research.	Fox, Benjamin T.R.	0.40	236.30
05-Nov-19	Review and confer regarding options and revisions to memorandum.	Mac Cormac, Susan H.	2.00	2,040.00
05-Nov-19	Conference call with PG&E regarding SPC/B Corp whitepaper discussion.	Mac Cormac, Susan H.	0.50	510.00
06-Nov-19	Review structure comments.	Finfrock, Jesse M.	2.10	1,240.58
06-Nov-19	Draft white papers regarding SPC / B Corp conversion.	Fox, Benjamin T.R.	4.70	2,776.53
06-Nov-19	Confer with S. Mac Cormac and J. Finfrock regarding white papers regarding SPC / B Corp conversion.	Fox, Benjamin T.R.	0.50	295.38
06-Nov-19	Call with S. Lucia regarding government funding research.	Fox, Benjamin T.R.	0.50	295.38
06-Nov-19	Gather materials to supplement prior memorandum to PG&E regarding ability to issue bond financing in California.	Lucia, Seth T.	1.80	1,369.35
06-Nov-19	Confer and coordinate with S. Mac Cormac and B. Fox.	Lucia, Seth T.	0.50	380.38
06-Nov-19	Review and revise memorandum on structuring.	Mac Cormac, Susan H.	2.40	2,448.00
06-Nov-19	Analyze B Labs certification issue.	Mac Cormac, Susan H.	0.60	612.00

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Date	Services	Timekeeper	Hours	Value
07-Nov-19	Call with B. Manheim, S. Lucia, S. Mac Cormac and H. Weissman regarding government funding research and analysis.	Fox, Benjamin T.R.	0.50	295.38
07-Nov-19	Revise white papers regarding corporate structure.	Fox, Benjamin T.R.	0.80	472.60
07-Nov-19	Correspond with B. Wong regarding white papers.	Fox, Benjamin T.R.	0.20	118.15
07-Nov-19	Draft outline of Joint Powers Agency as an alternative funding entity structure to allow PG&E to access bond financing.	Lucia, Seth T.	7.60	5,781.70
07-Nov-19	Conference call with PG&E and Munger Tolles to discuss Joint Powers Agency as an alternative structure for reorganization.	Lucia, Seth T.	0.50	380.38
08-Nov-19	Call with S. Lucia regarding JPA and cooperative structure memo.	Fox, Benjamin T.R.	0.30	177.23
08-Nov-19	Draft memorandum covering Joint Action Agencies and Electric Cooperative as alternative entity structures to enable bond financing.	Lucia, Seth T.	3.40	2,586.55
08-Nov-19	Conference with S. Mac Cormac and B. Fox regarding JPA and cooperative structure memo.	Lucia, Seth T.	0.30	228.23
11-Nov-19	Draft memorandum covering Joint Action Agencies and Electric Cooperatives as alternative entity structures to enable bond financing, along with description of how Community Choice Aggregation works within those structures and coordinate with S. Mac Cormac and B. Fox.	Lucia, Seth T.	7.70	5,857.78
12-Nov-19	Review JPA memo.	Fox, Benjamin T.R.	0.40	236.30
12-Nov-19	Draft and revise based on comments from S. Mac Cormac memorandum covering Joint Action Agencies and Electric Cooperative as alternative entity structures to enable bond financing, and Community Choice Aggregation.	Lucia, Seth T.	7.90	6,009.93
12-Nov-19	Review memo on alternative forms for hybrid.	Mac Cormac, Susan H.	1.50	1,530.00
13-Nov-19	Draft and circulate response to questions from H. Weissmann and PG&E team relating to memorandum discussing joint powers agencies in California and cooperative corporate form for consideration in reorganization discussions.	Lucia, Seth T.	6.10	4,640.58
14-Nov-19	Review structure comments from legal team.	Finfrock, Jesse M.	0.30	177.23
14-Nov-19	Confer with S. Mac Cormac and S. Lucia regarding cooperative questions.	Fox, Benjamin T.R.	0.40	236.30
14-Nov-19	Outline response to questions from W. Manheim regarding legal and regulatory mechanics to transition existing customers to a cooperative entity as part of potential reorganization.	Lucia, Seth T.	0.90	684.68

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Date	Services	Timekeeper	Hours	Value
14-Nov-19	Call to coordinate with B. Fox regarding bankruptcy overlay.	Lucia, Seth T.	0.20	152.15
14-Nov-19	Follow-up, review and respond to questions regarding cooperative models.	Mac Cormac, Susan H.	1.00	1,020.00
15-Nov-19	Call with S. Lucia regarding PG&E bankruptcy structuring.	Butterfield, Benjamin	0.40	273.70
15-Nov-19	Outline response to questions from W. Manheim regarding legal and regulatory mechanics to transition existing customers to a cooperative entity as part of potential reorganization.	Lucia, Seth T.	4.30	3,271.23
15-Nov-19	Call with B. Butterfield to discuss potential bankruptcy issues using cooperative form of entity as successor.	Lucia, Seth T.	0.40	304.30
18-Nov-19	Correspond with S. Lucia regarding follow-up responses on cooperative structures.	Fox, Benjamin T.R.	0.30	177.23
18-Nov-19	Draft response to questions from W. Manheim regarding legal and regulatory mechanics to transition existing customers to a cooperative entity as part of potential reorganization and coordinate response with S. Mac Cormac.	Lucia, Seth T.	6.20	4,716.65
25-Nov-19	Review and revise white papers and provide comments on one-page summary of SPC structure.	Fox, Benjamin T.R.	1.80	1,063.35
26-Nov-19	Review and comment on structuring memorandums.	Mac Cormac, Susan H.	1.00	1,020.00
20-Jan-20	Call with B. Wong (PG&E) regarding corporate governance and form for post-bankruptcy entity.	Mac Cormac, Susan H.	0.50	510.00
Total: P300	P300 STRUCTURE/STRATEGY/ANALYSIS		143.80	104,220.77
			Current Fees	145,802.80

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Timekeeper Summary

No.	Timekeeper	Rate	Hours	Value
20303	Chudd, Daniel E.	828.75	3.80	3,149.25
04920	Liu, Jaclyn	977.50	8.60	8,406.50
05804	Mac Cormac, Susan H.	1,020.00	38.30	39,066.00
05804	Mac Cormac, Susan H.	1,020.00	0.50	510.00
04948	Parris, Brandon C.	1,041.25	1.30	1,353.63
14417	Abbot, Lisa H.	722.50	13.90	10,042.75
20018	Butterfield, Benjamin	684.25	5.60	3,831.81
22664	Carter, Will Talcott	433.50	3.80	1,647.30
20088	Finfrock, Jesse M.	590.75	4.40	2,599.32
18200	Fox, Benjamin T.R.	590.75	40.10	23,689.16
24169	Parnell, Jason R.	552.50	13.80	7,624.50
20344	Plymale, Rachael K.	590.75	3.50	2,067.63
20382	Smith, Robin A.	467.50	3.50	1,636.25
00601	Arnsbarger, Linda A.	845.75	2.10	1,776.08
24119	Lucia, Seth T.	760.75	47.80	36,363.89
18815	Manshardt, David J.	267.75	1.90	508.73
99850	Research Services*	318.75	1.00	318.75
99850	Research Services*	297.50	1.50	446.25
99850	Research Services*	255.00	3.00	765.00
TOTAL			198.40	145,802.80

The Research Services* and eDiscovery** teams leverage our expertise across offices to meet tight/urgent client deadlines in a timely and cost effective manner. To enable this collaborative workflow, time billed by these groups is consolidated into a single line-item on the Timekeeper Summary sections of client bills.

Task Code Summary

Task Code	Description	Hours	Value
C100	C100 FACT GATHERING	3.70	1,071.00
C200	C200 RESEARCHING LAW	19.00	10,848.13
P210	P210 CORPORATE REVIEW	29.80	27,886.82
P220	P220 TAX	2.10	1,776.08
P300	P300 STRUCTURE/STRATEGY/ANALYSIS	143.80	104,220.77
TOTAL		198.40	145,802.80

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Total Fees	145,802.80
Total Amount Due	145,802.80